

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
May 17, 2001

OF COUNSEL
URBAN A. LESTER

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 23491-C **FILED**
MAY 18 '01 9-40 AM
TS
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies of a TILC Pledged Equipment Assignment and Assumption, dated as of May 17, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Bill of Sale being filed concurrently with the Board under Recordation Number 23491-B.

The names and addresses of the parties to the enclosed document are:

Assignor: Trinity Industries Leasing
Company
2525 Stemmons Freeway
Dallas, Texas 75207

Assignee: Trinity Rail Leasing I L.P.
2525 Stemmons Freeway
Dallas, Texas 75207

A description of the railroad equipment covered by the enclosed document is:

~~Four~~ eleven ~~Five hundred and seven (507)~~ railcars (and the leases related thereto) bearing ERCX, CFMX, DMIX, and PGTX reporting marks and road numbers in Schedule 1 attached to the Memorandum.

TILX
AR

Mr. Vernon A. Williams
May 17, 2001
Page Two

A short summary of the document to appear in the index is:

TILC Pledged Equipment Assignment and Assumption

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", written in a cursive style.

Robert W. Alvord

RWA/anm
Enclosures

TILC PLEDGED EQUIPMENT ASSIGNMENT AND ASSUMPTION

TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation (the "Assignor"), in consideration of the sum of ten dollars (\$10.00) and other good and valuable consideration, hereby transfers, assigns and otherwise conveys and grants to TRINITY RAIL LEASING I L.P., a Texas limited partnership (the "Limited Partnership"), and the Limited Partnership hereby acquires and assumes from the Assignor, all of the Assignor's right, title and interest in and to the Existing Pledged Equipment Leases set forth on Schedule I hereto, any and all income and proceeds thereof and any and all obligations of the Assignor thereunder arising on and after the date hereof. This assignment and assumption is made under the Pledged Equipment Transfer and Assignment Agreement, dated as of May 17, 2001, by and between the Assignor and the Limited Partnership (the "Agreement").

The Assignor hereby warrants to the Limited Partnership and its successors and assigns that at the time of assignment of the Existing Pledged Equipment Leases, the Assignor has legal and beneficial title thereto and good and lawful right to assign such Existing Pledged Equipment Leases free and clear of all Liens (other than leases of the Existing Pledged Equipment Leases by the Pledged Equipment Lessees as expressly permitted by the Existing Pledged Equipment Leases and other than Permitted Liens of the type described in clauses (iii), (iv) and (v) of the definition thereof), and the Assignor covenants that it will defend forever such title to the Existing Pledged Equipment Leases against the demands or claims of all Persons whomsoever (including, without limitation, the holders of such Permitted Liens) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the assignment of the Existing Pledged Equipment Leases by the Assignor hereunder. Notwithstanding the provisions above and its and the Limited Partnership's intent that the Assignor transfer, assign and otherwise convey and grant to the Limited Partnership all right, title and interest of the Assignor in the Existing Pledged Equipment Leases, as a precaution only, in the event of any challenge to this Assignment as being in the nature of an absolute assignment rather than a financing, the Assignor hereby also grants the Limited Partnership a security interest in the Existing Pledged Equipment Leases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Agreement provide that this Assignment is other than a transfer, assignment and otherwise conveyance and grant to the Limited Partnership of all right, title and interest of the Assignor in the Existing Pledged Equipment Leases.

The Limited Partnership hereby assumes, and agrees it is unconditionally bound in respect of, as of the Closing Date, all duties and obligations of the Assignor under the Existing Pledged Equipment Leases.

Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in Appendix A to the Equipment Lease Agreement (TRLI 2001-1A), dated as of May 17, 2001, between the Limited

257404.08-Chicago S2A

RECORDATION NO. 23491-C FILED

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SURFACE TRANSPORTATION BOARD

Partnership, as Lessee, and TRLI 2001-1A Railcar Statutory Trust, a Connecticut statutory trust, by State Street Bank and Trust Company of Connecticut, National Association, a national banking association, not in its individual capacity except as expressly provided therein but solely as Owner Trustee, as Lessor.


This Assignment and Assumption shall be governed by the laws of the State of New York.

* * *

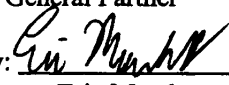
TILC Pledged Equipment Assignment and Assumption

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be
duly executed on the 17 day of May, 2001.

TRINITY INDUSTRIES LEASING COMPANY

By: 
Name: Eric Marchetto
Title: Vice President

TRINITY RAIL LEASING I L.P.

By TILX GP I, LLC.,
its General Partner
By: 
Name: Eric Marchetto
Title: Vice President

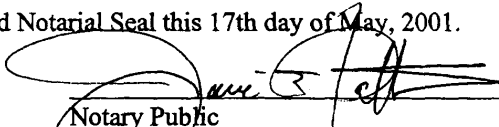
STATE OF ILLINOIS)

)SS:

COUNTY OF COOK)

I, Janice E. Patton, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Eric Marchetto personally known to me to be the Vice President of TRINITY INDUSTRIES LEASING COMPANY, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as said Vice President, as his free and voluntary act and as the free and voluntary act and deed, for the uses and purposes therein set forth.

WITNESS my hand and Notarial Seal this 17th day of May, 2001.


Notary Public
Printed

Name: JANICE E. PATTON

My Commission expires on:

[SEAL]



STATE OF ILLINOIS)

)SS:

COUNTY OF COOK)

I, Janice E. Patton, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Eric Marchetto personally known to me to be the Vice President of TILX GP I, LLC, a General Partner of TRINITY RAIL LEASING I L.P., and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as said Vice President, as his free and voluntary act and as the free and voluntary act and deed, for the uses and purposes therein set forth.

WITNESS my hand and Notarial Seal this 17th day of May, 2001.


Notary Public

Printed

Name: Janice E. Patton

My Commission expires on:

[SEAL]



SCHEDULE 1

Existing Pledged Equipment Leases

Two hundred ninety-six (296) units identified with marks ERCX 9400-9472, 9474-9531, 9533-9573, 9575-9676, and 9678-9699 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated August 25, 1994, between TILC and Excel Railcar Corporation.

Sixty-five (65) units identified with marks TILX 5098-5101, 5145, 5149-5163, 5560-5584, 5650-5651, 5654-5658, 5661-5662, 5664-5666, 5668-5669 and CFMX 2107-2108, 2114-2115, 2118, 2122¹ leased pursuant to Riders Thirty (30) and Thirty-three (33) to that certain Railroad Car Lease Agreement, dated May 17, 1979, between TILC and Cargill, Inc.

Twenty (20) units identified with marks DMIX 5086-5105 leased pursuant to Rider Four (4) to that certain Railroad Car Net Lease Agreement, dated August 9, 1984, between TILC and Minnesota Corn Processors, Inc.

Thirty (30) units identified with marks PGTX 400046-400075 leased pursuant to Rider Seven (7) to that certain Lease Agreement, dated July 30, 1998, between TILC and Proctor and Gamble Distributing Company.

¹ Cars marked CFMX 2107-2108, 2114-2115, 2118, 2122 are to be remarked TILX 5652-5653, 5659-5660, 5663, 5667

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: May 17, '01


Robert W. Alvord